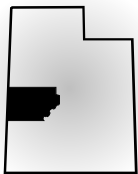


County Trends



Millard

December 2002

A Local Economic Perspective

Good Economic News at Last. . .

Finally. . . after struggling for years, Millard County's economy seems to be on the mend.

Jobs growing at a snail's pace

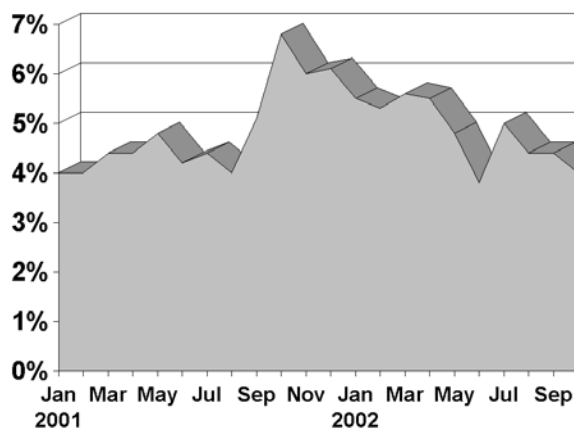
Millard County was feeling the pangs of an economic downturn long before the national recession became news. There seemed no end to the job losses, and for the most part, other economic indicators followed suit.

Even the unemployment rate, which remained relatively low in the midst of much of the job hemorrhaging, took an upswing during the last half of 2001.

Fortunately, for most of 2002, joblessness waned. By October 2002 (the most recent figures available), unemployment had dipped to 4 percent—pretty impressive for a nonurban county in the midst of a state and national recession.

More importantly, after years of job losses, Millard County's employment base finally started to show employment gains. Job growth got as high as 4.5 percent for March. Employment increases have moderated since then. The most current data for June 2002 shows a year-over rate of expansion of

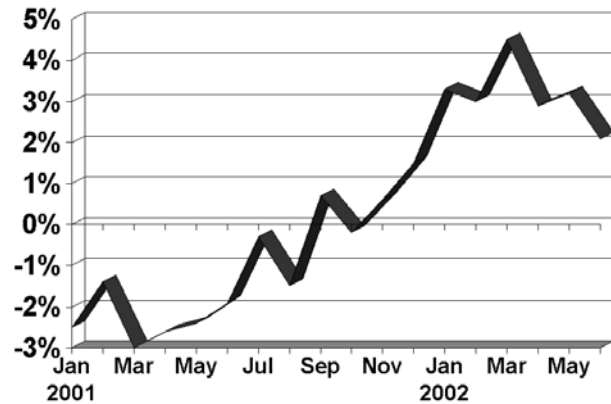
Seasonally Adjusted Millard County Unemployment Rates



Source: Utah Department of Workforce Services.



Year-Over Change in Millard County Employment



Source: Utah Department of Workforce Services.

To the Point

After years of economic struggle, Millard County finally started adding to its employment base while joblessness showed a concurrent decline. While the new cheese plant accounted for many of the new jobs, other industries chimed into the job-growth song. Still there are soft spots. Some industries continue to shed jobs while construction remains flat.

2.1 percent. Yet, the county is adding employment while the nation and Utah loses jobs. Plus, the county's employment is up almost 4 percent during the first half of 2002.

Even though overall employment growth has improved, some industries continue in the malaise. Mining, manufacturing, trucking, retail trade and educational/health/social services all lost positions.

But most industries are on the mend. Professional/business services showed particularly strong growth. Why? The nature of the new industry coding system places the new cheese plant in this category.

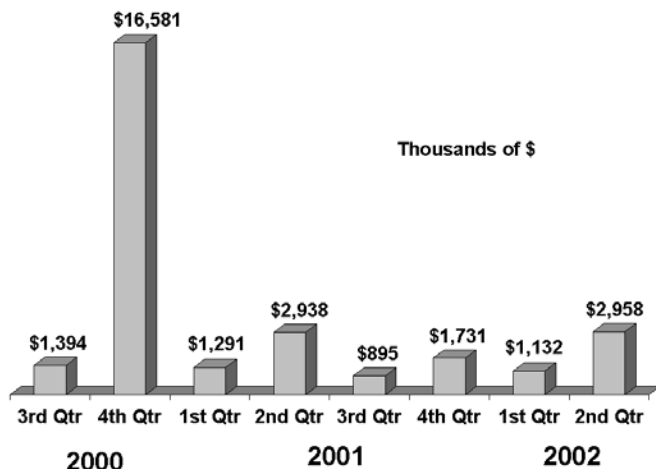
(Stop, stop, you cry! What new coding system? Well, welcome to the wonderful world of NAICS—the North American Industrial Classification System. From now on, we will be publishing county-level employment data using NAICS coding. If you'd like to find out more about NAICS, check out this website: <http://jobs.utah.gov/wi/Naics/dwsdefault.asp>)

Other job-gaining industries included construction, wholesale trade, and utilities.

Construction basically unchanged

Construction figures followed their usual erratic trend. First quarter permitted values were down 12 percent, while second quarter numbers were up less than 1 percent. When the quarters are combined, authorized 2002 permit values showed a 3-percent decrease in

Total Millard County Approved Construction Values



Source: Utah Bureau of Economic & Business Research.

comparison to the previous year. In other words construction values just didn't change much.

New construction values all dropped and only an increase in nonresidential additions/alterations/repairs moderated figures.

Of the 24 home permits issued during the first half of 2002, half were evenly split between Fillmore and Delta.

Sales Moderate

If one just looks at the change in Millard County's gross taxable sales for the second quarter of 2002, one might just be disappointed. Sales were down about 2 percent when compared with the prior year's figures. However, first quarter sales grew by a whopping 18 percent. So, the first half of the year looks strong when both quarters are considered.

Sales in retail sales just soared—registering at least 20 percent expansion in both quarters. However, while retail sales climbed, services sales plummeted. When joined by a drop in wholesale trade sales, second quarter slipped into negative territory.

Lecia Parks Langston, Regional Economist
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Quick Facts

October 2002

Unemployment Rate

Millard County	4.0%
Utah	5.1%
U.S.	5.7%

June 2002 Change from Previous Year

Job Growth

Millard County	2.1%
Utah	-1.3%
U.S.	-1.1%

2nd Qtr 2002 Change from Previous Year

Construction Values

Millard County	0.7%
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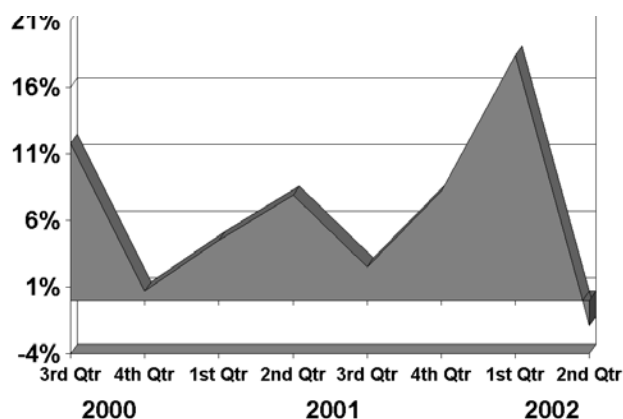
Sales

Millard County	-1.9%
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Source: Utah Dept of Workforce Services,
Bureau of Labor Statistics,
Utah Tax Commission,
Bureau of Econ & Business Research.

For more economic information about Millard County see:
<http://wi.dws.state.ut.us/regions/county.asp>

Year-Over Change in Millard County Gross Taxable Sales



Source: Utah Tax Commission.

The mission of the Utah Department of Workforce Services is to provide quality, accessible, and comprehensive employment-related and supportive services responsive to the needs of employers, job seekers, and the community.

What's Up? ⁴

- Aviacode is hoping to get 100 employees through a just-announced "Smart Site" program in Delta and Fillmore. Initial training would focus on medical coding training. The company is ready to hire up to 100 people who can get training and certification.
- Utah ranchers, hit hard by drought, will soon receive millions of dollars in immediate federal aid. The U.S. Department of Agriculture announced the release of \$752 million to relieve drought-stricken livestock in 37 states.

For more economic events, see:

<http://wi.dws.state.ut.us/Regions/western/millard/millardee.pdf>



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Equal Opportunity Employment Program

Auxiliary aids and services are available upon request to individuals with disabilities. Call (801) 526-9240. Individuals with speech and/or hearing impairments may call the state relay at 1-800-346-4128



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